GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:3034
ANSWERED ON:18.12.2008
UTILIZATION OF FUNDS BY PUBLIC SECTOR COMPANIES
Singh Deo Smt. Sangeeta Kumari;Thummar Shri Virjibhai

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the break-up of the loans taken from the banks by each of the public sector petroleum companies of the country;

(b) the company-wise details thereof till date and the amount of interests paid thereon during each of the last three years, company-wise;

(c) whether the amounts of loans taken by the Government are not being properly utilized;

(d) if so, whether any inquiries have been conducted by the Government in this regard;

(e) if so, the outcome thereof; and

(f) the reaction of the Government thereto?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS (SHRI DINSHA PATEL)

(a) & (b): A statement indicating the amount of loan taken from the banks and interest paid during last three years by the major Oil PSUs is enclosed (Annexure).

(c) to (f): No instance of improper utilization of loans by any Oil PSUs has came to the notice of the Government.

ANNEXURE.

STATEMENT REFERRED TO PARTS (a) & (b) OF LOK SABHA UNSTARRED QUESTION NO.3034 TO BE ANSWERED ON 18.12.2008 REGARDING UTILIZATION OF FUNDS BY PUBLIC SECTOR COMPANIES.

(In Rs Crore) Name of PSU Outstanding loan Interest paid 2005-06 2006-07 2007-08

IOCL 63754.00 881.00 1197.00 1230.00

ONGC 184.59 2.24 1.63 1.22

BPCL 23248.00 305.22 632.67 672.47

GAIL 525.40 28.92 22.65 0.05

HPCL 28918.00 120.56 281.57 648.68

OIL 1802.00 3.56 7.77 29.92